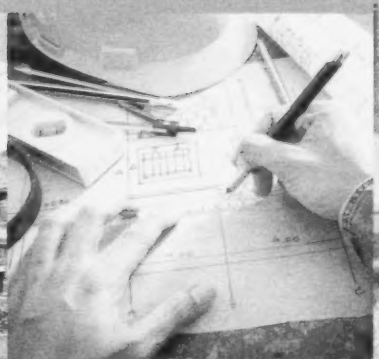
HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Montréal CMA

Date Released: April 2018



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Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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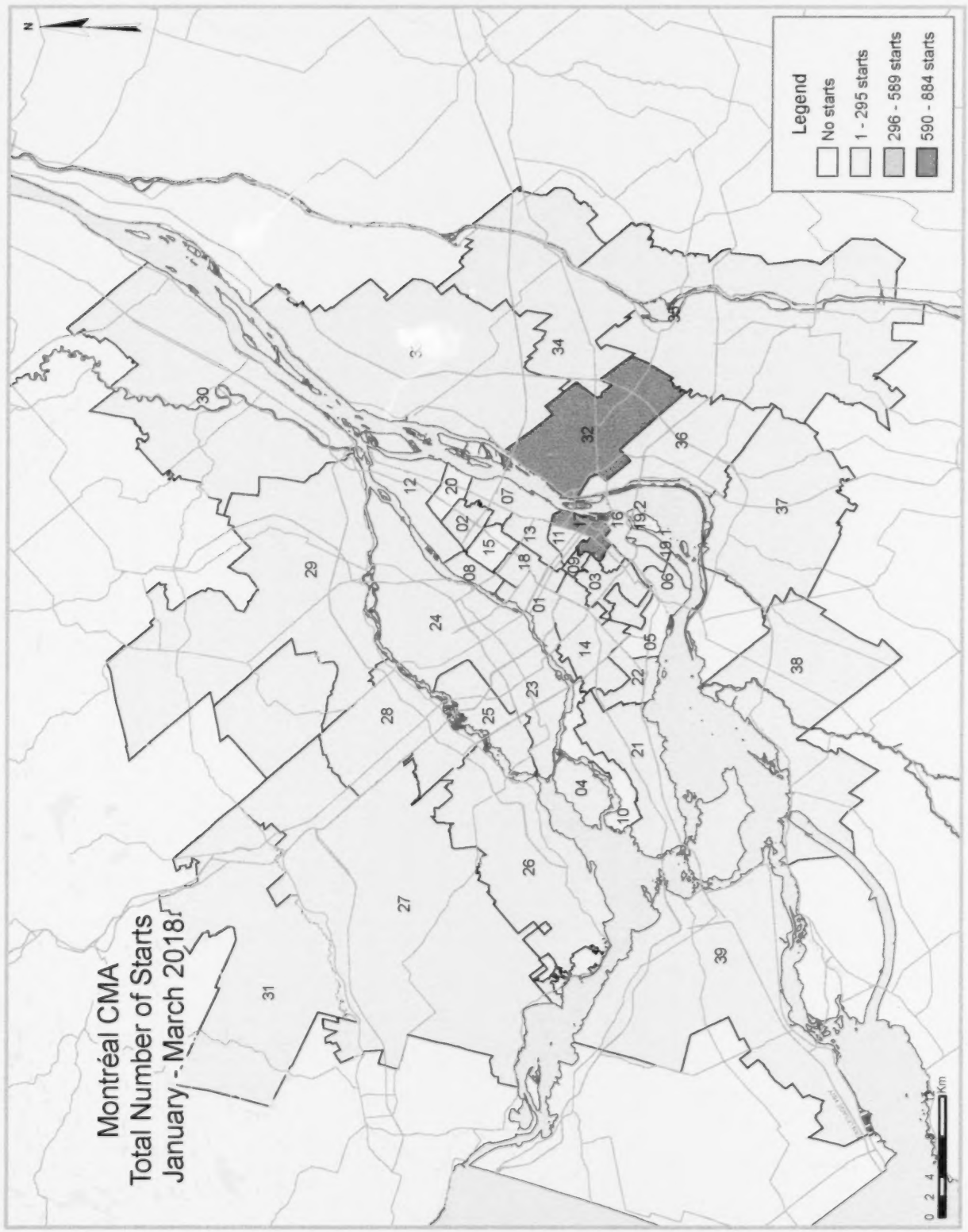
Montréal CMA
Total Number of Starts
January - March 2018
Legend
No starts
1 - 295 starts
296 - 589 starts
590 - 884 starts
N
0 2 4 Km

ZONE DESCRIPTIONS - MONTRÉAL CMA	
Zone 1	Borough - Ahuntsic-Cartierville
Zone 2	Borough - Anjou
Zone 3	Borough - Côte-Des-Neiges - Notre-Dame-de-Grâce
Zone 4	Borough - L'Île-Bizard - Sainte-Geneviève
Zone 5	Borough - Lachine
Zone 6	Borough - Lasalle
Zone 7	Borough - Mercier - Hochelaga-Maisonneuve
Zone 8	Borough - Montréal -Nord
Zone 9	Borough - Outremont
Zone 10	Borough - Pierrefonds-Roxboro
Zone 11	Borough - Le Plateau Mont-Royal
Zone 12	Borough - Rivière-des-Prairies - Pointe-aux-Trembles
Zone 13	Borough - Rosemont - La Petite-Patrie
Zone 14	Borough - Saint-Laurent
Zone 15	Borough - Saint-Léonard
Zone 16	Borough - Le Sud Ouest
Zone 17	Borough - Ville-Marie
Zone 18	Borough - Villeray - Saint-Michel - Parc-Extension
Zone 19.1	Borough - Verdun, Verdun part
Zone 19.2	Borough -Verdun, Île-Des-Soeurs part
Zone 20	Montréal-Est
Zone 21	Baie-d'Urfé, Beaconsfield, Kirkland, Pointe-Claire, Sainte-Anne-de-Bellevue, Senneville, Dollard-des-Ormeaux
Zone 22	Dorval, Hampstead, Côte-Saint-Luc, Montréal-Ouest, Mont-Royal, Westmount
Zone 23	Laval (Chomedey, Sainte-Dorothée, Laval-sur-le-Lac).
Zone 24	Laval (Auteuil, Duvernay, Laval-des-Rapides, Pont-Viau, Saint-François, Saint-Vincent-de-Paul, Vimont).
Zone 25	Laval (Fabreville, Laval-Ouest, Sainte-Rose).
Zone 26	MRC Deux-Montagnes (Deux-Montagnes, Oka, Pointe-Calumet, Saint-Eustache, Saint-Joseph-du-Lac, Sainte-Marthe-sur-le-Lac).
Zone 27	Mirabel, Saint-Placide
Zone 28	MRC Thérèse-de-Blainville (Blainville, Boisbriand, Bois-des-Filion, Lorraine, Rosemère, Sainte-Anne-des-Plaines, Sainte-Thérèse).
Zone 29	MRC Les Moulins (Terrebonne, Mascouche).
Zone 30	Charlemagne, Lavaltrie, L'Assomption, Repentigny, Saint-Sulpice, L'Épiphanie
Zone 31	Gore, Saint-Colomban, Saint-Jérôme.
Zone 32	Longueuil.
Zone 33	Boucherville, Saint-Amable, Sainte-Julie, Varennes, Verchères
Zone 34	Beloeil, McMasterville, Mont-Saint-Hilaire, Otterburn Park, Saint-Basile-le-Grand, Saint-Bruno-de-Montarville, Saint-Mathieu-de-Beloeil.
Zone 35	Carignan, Chambly, Richelieu, Saint-Mathias-sur-Richelieu.
Zone 36	Brossard, La Prairie, Saint-Lambert.
Zone 37	Candiac, Delson, Saint-Constant, Saint-Mathieu, Saint-Philippe, Sainte-Catherine.
Zone 38	Beauharnois, Châteauguay, Léry, Mercier, Saint-Isidore.
Zone 39	Hudson, Les Cèdres, L'Île-Cadieux, L'Île-Perrot, Notre-Dame-de-L'Île-Perrot, Pincourt, Pointe-des-Cascades, Saint-Lazare, Terrasse-Vaudreuil, Vaudreuil-Dorion, Vaudreuil-sur-le-Lac, Saint-Zotique, Coteau-du-Lac M, Les Coteaux M

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units
5	MLS® Residential Activity
6	Economic Indicators

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) March 2018		
Montreal CMA[1]	February 2018	March 2018
Trend[2]	30,392	27,766
SAAR	26,994	20,273
	March 2017	March 2018
Actual		
March - Single-Detached	163	154
March - Multiples	2,048	1,475
March - Total	2,211	1,629
January to March - Single-Detached	351	340
January to March - Multiples	4,318	4,135
January to March - Total	4,669	4,475

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Montréal CMA March 2018									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
March 2018	154	82	126	0	46	788	2	431	1,629
March 2017	163	90	77	0	28	544	10	1,251	2,211
% Change	-5.5	-8.9	63.6	n/a	64.3	44.9	-80.0	-65.5	-26.3
Year-to-date 2018	340	166	229	0	46	1,842	2	1,850	4,475
Year-to-date 2017	351	166	124	0	48	2,117	17	1,789	4,669
% Change	-3.1	0.0	84.7	n/a	-4.2	-13.0	-88.2	3.4	-4.2
UNDER CONSTRUCTION									
March 2018	888	388	756	0	289	11,019	3	10,546	24,350
March 2017	846	398	544	0	313	9,869	43	9,368	21,562
% Change	5.0	-2.5	39.0	n/a	-7.7	11.7	-93.0	12.6	12.9
COMPLETIONS									
March 2018	152	34	57	0	27	392	0	186	848
March 2017	178	36	31	0	24	245	3	51	568
% Change	-14.6	-5.6	83.9	n/a	12.5	60.0	-100.0	**	49.3
Year-to-date 2018	527	130	181	0	56	1,441	1	1,207	3,543
Year-to-date 2017	511	118	119	0	87	833	10	543	2,228
% Change	3.1	10.2	52.1	n/a	-35.6	73.0	-90.0	122.3	59.0
COMPLETED & NOT ABSORBED									
March 2018	264	162	225	0	74	1,693	n/a	n/a	2,418
March 2017	299	159	197	0	87	1,957	n/a	n/a	2,699
% Change	-11.7	1.9	14.2	n/a	-14.9	-13.5	n/a	n/a	-10.4
ABSORBED									
March 2018	140	41	62	0	27	508	n/a	n/a	778
March 2017	181	36	29	0	31	315	n/a	n/a	592
% Change	-22.7	13.9	113.8	n/a	-12.9	61.3	n/a	n/a	31.4
Year-to-date 2018	511	145	181	0	63	1,374	n/a	n/a	2,274
Year-to-date 2017	493	122	133	0	102	943	n/a	n/a	1,793
% Change	3.7	18.9	36.1	n/a	-38.2	45.7	n/a	n/a	26.8

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Island of Montréal									
March 2018	10	4	10	0	22	269	0	33	348
March 2017	3	0	0	0	4	312	0	413	780
Laval									
March 2018	5	2	24	0	0	196	0	78	305
March 2017	11	2	12	0	0	81	0	209	315
North Shore									
March 2018	80	32	61	0	0	152	0	164	489
March 2017	85	28	29	0	3	19	0	189	353
South Shore									
March 2018	39	40	23	0	24	154	0	144	424
March 2017	44	50	36	0	3	129	10	440	712
Vaudreuil-Soulanges									
March 2018	20	4	8	0	0	17	2	12	63
March 2017	20	10	0	0	18	3	0	0	51
Montréal CMA									
March 2018	154	82	126	0	46	788	2	431	1,629
March 2017	163	90	77	0	28	544	10	1,251	2,211
UNDER CONSTRUCTION									
Island of Montréal									
March 2018	92	56	154	0	150	7,211	0	4,933	13,057
March 2017	93	38	64	0	117	6,810	0	3,630	10,933
Laval									
March 2018	51	8	41	0	0	1,410	0	500	2,010
March 2017	63	20	56	0	0	1,123	0	664	1,926
North Shore									
March 2018	349	94	270	0	12	971	0	1,532	3,228
March 2017	327	66	216	0	44	688	0	1,414	2,755
South Shore									
March 2018	284	202	177	0	127	1,268	1	3,487	5,546
March 2017	272	234	158	0	81	1,030	43	2,745	4,563
Vaudreuil-Soulanges									
March 2018	112	28	114	0	0	159	2	94	509
March 2017	91	40	50	0	71	218	0	915	1,385
Montréal CMA									
March 2018	888	388	756	0	289	11,019	3	10,546	24,350
March 2017	846	398	544	0	313	9,869	43	9,368	21,562

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Island of Montréal									
March 2018	12	4	14	0	17	176	0	61	284
March 2017	11	4	0	0	24	37	0	7	83
Laval									
March 2018	8	0	0	0	0	138	0	36	182
March 2017	11	0	5	0	0	3	0	6	25
North Shore									
March 2018	71	8	13	0	0	4	0	37	133
March 2017	86	12	19	0	0	169	0	27	313
South Shore									
March 2018	43	18	17	0	10	74	0	48	210
March 2017	56	20	3	0	0	17	3	11	110
Vaudreuil-Soulanges									
March 2018	18	4	13	0	0	0	0	4	39
March 2017	14	0	4	0	0	19	0	0	37
Montréal CMA									
March 2018	152	34	57	0	27	392	0	186	848
March 2017	178	36	31	0	24	245	3	51	568
COMPLETED & NOT ABSORBED									
Island of Montréal									
March 2018	11	14	14	0	9	335	n/a	n/a	383
March 2017	12	5	19	0	24	483	n/a	n/a	543
Laval									
March 2018	29	16	19	0	0	374	n/a	n/a	438
March 2017	39	16	37	0	4	242	n/a	n/a	338
North Shore									
March 2018	143	53	137	0	39	606	n/a	n/a	978
March 2017	145	67	89	0	41	792	n/a	n/a	1,134
South Shore									
March 2018	54	58	18	0	14	296	n/a	n/a	440
March 2017	79	66	23	0	8	370	n/a	n/a	546
Vaudreuil-Soulanges									
March 2018	27	21	37	0	12	82	n/a	n/a	179
March 2017	24	5	29	0	10	70	n/a	n/a	138
Montréal CMA									
March 2018	264	162	225	0	74	1,693	n/a	n/a	2,418
March 2017	299	159	197	0	87	1,957	n/a	n/a	2,699

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2018

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Island of Montréal									
March 2018	15	4	12	0	14	202	n/a	n/a	247
March 2017	10	5	2	0	24	81	n/a	n/a	122
Laval									
March 2018	6	0	5	0	0	174	n/a	n/a	185
March 2017	7	2	3	0	0	97	n/a	n/a	109
North Shore									
March 2018	59	17	16	0	1	25	n/a	n/a	118
March 2017	91	11	15	0	7	100	n/a	n/a	224
South Shore									
March 2018	45	16	23	0	12	95	n/a	n/a	191
March 2017	53	18	7	0	0	10	n/a	n/a	88
Vaudreuil-Soulanges									
March 2018	15	4	6	0	0	12	n/a	n/a	37
March 2017	20	0	2	0	0	27	n/a	n/a	49
Montréal CMA									
March 2018	140	41	62	0	27	508	n/a	n/a	778
March 2017	181	36	29	0	31	315	n/a	n/a	592

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type
March 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017	% Change
Zone 1	1	0	0	0	0	0	0	409	1	409	-99.8
Zone 2	0	0	2	0	0	0	0	0	2	0	n/a
Zone 3	0	0	0	0	0	0	11	59	11	59	-81.4
Zone 4	4	2	0	0	0	0	0	0	4	2	100.0
Zone 5	0	0	0	0	0	0	0	0	0	0	n/a
Zone 6	0	0	0	0	0	0	0	0	0	0	n/a
Zone 7	0	0	0	0	0	0	15	11	15	11	36.4
Zone 8	0	0	0	0	0	0	0	0	0	0	n/a
Zone 9	0	0	0	0	0	0	0	0	0	0	n/a
Zone 10	0	0	0	0	0	0	0	0	0	0	n/a
Zone 11	0	0	0	0	18	0	0	0	18	0	n/a
Zone 12	2	0	0	0	3	0	0	0	5	0	n/a
Zone 13	1	0	0	0	0	4	16	7	17	11	54.5
Zone 14	1	1	0	0	0	0	0	0	1	1	0.0
Zone 15	0	0	0	0	0	0	0	0	0	0	n/a
Zone 16	0	0	0	0	0	0	0	2	0	2	-100.0
Zone 17	0	0	0	0	0	0	149	215	149	215	-30.7
Zone 18	1	0	0	0	0	0	89	38	90	38	136.8
Zone 19.1	0	0	2	0	0	0	0	32	2	32	-93.8
Zone 19.2	0	0	0	0	0	0	0	0	0	0	n/a
Zone 20	0	0	0	0	0	0	0	0	0	0	n/a
Zone 21	0	0	0	0	9	0	24	0	33	0	n/a
Zone 22	0	0	0	0	0	0	0	0	0	0	n/a
Zone 23	3	1	0	0	0	0	54	287	57	288	-80.2
Zone 24	2	4	0	0	6	12	166	0	174	16	**
Zone 25	0	6	2	2	18	0	54	3	74	11	**
Zone 26	18	7	10	2	0	4	6	12	34	25	36.0
Zone 27	15	23	12	8	28	16	28	21	83	68	22.1
Zone 28	15	15	4	0	7	0	199	4	225	19	**
Zone 29	16	22	2	6	11	3	57	115	86	146	-41.1
Zone 30	2	5	0	4	15	9	13	14	30	32	-6.3
Zone 31	14	13	4	8	0	0	13	42	31	63	-50.8
Zone 32	1	2	8	0	0	3	146	176	155	181	-14.4
Zone 33	4	0	0	0	0	0	0	18	4	18	-77.8
Zone 34	9	6	0	0	0	10	15	46	24	62	-61.3
Zone 35	13	22	12	26	0	0	58	39	83	87	-4.6
Zone 36	7	8	6	4	11	20	73	57	97	89	9.0
Zone 37	2	1	12	14	28	7	6	218	48	240	-80.0
Zone 38	3	5	2	6	8	3	0	21	13	35	-62.9
Zone 39	20	20	6	10	8	18	29	3	63	51	23.5
Montréal CMA	154	163	84	90	170	109	1,221	1,849	1,629	2,211	-26.3

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type
January - March 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	% Change
Zone 1	1	0	0	0	0	0	40	409	41	409	-90.0
Zone 2	0	0	2	0	0	0	0	0	2	0	n/a
Zone 3	0	0	0	0	0	0	162	59	162	59	174.6
Zone 4	6	2	0	0	0	0	0	0	6	2	200.0
Zone 5	0	0	0	0	0	0	0	8	0	8	-100.0
Zone 6	0	0	4	0	2	0	14	8	20	8	150.0
Zone 7	0	0	0	0	0	0	15	11	15	11	36.4
Zone 8	1	1	0	0	0	0	0	0	1	1	0.0
Zone 9	0	0	0	0	0	0	1	0	1	0	n/a
Zone 10	0	0	0	0	0	0	0	26	0	26	-100.0
Zone 11	0	0	0	0	18	0	6	28	24	28	-14.3
Zone 12	2	1	0	4	7	0	24	63	33	68	-51.5
Zone 13	1	0	0	0	0	4	56	7	57	11	**
Zone 14	2	3	0	6	12	7	0	10	14	26	-46.2
Zone 15	0	0	0	0	0	0	0	0	0	0	n/a
Zone 16	0	1	0	0	0	0	138	2	138	3	**
Zone 17	0	0	0	0	0	0	832	1,154	832	1,154	-27.9
Zone 18	2	0	0	0	0	0	94	38	96	38	152.6
Zone 19.1	1	0	2	0	0	0	0	85	3	85	-96.5
Zone 19.2	0	0	0	0	0	4	0	0	0	4	-100.0
Zone 20	0	0	0	0	0	0	0	0	0	0	n/a
Zone 21	2	3	2	0	21	0	24	0	49	3	**
Zone 22	1	0	0	0	0	0	0	112	1	112	-99.1
Zone 23	7	7	0	0	0	0	57	333	64	340	-81.2
Zone 24	3	11	0	0	6	16	187	0	196	27	**
Zone 25	3	7	6	10	18	0	68	8	95	25	**
Zone 26	38	18	20	4	3	8	21	52	82	82	0.0
Zone 27	31	48	24	10	39	24	109	63	203	145	40.0
Zone 28	27	23	6	0	25	16	229	93	287	132	117.4
Zone 29	31	48	6	12	11	14	77	393	125	467	-73.2
Zone 30	9	11	0	8	15	9	50	41	74	69	7.2
Zone 31	25	30	6	10	0	0	23	149	54	189	-71.4
Zone 32	8	5	14	2	10	6	852	214	884	227	**
Zone 33	9	6	0	2	0	0	0	18	9	26	-65.4
Zone 34	20	7	0	0	0	16	131	53	151	76	98.7
Zone 35	33	47	20	42	0	0	93	80	146	169	-13.6
Zone 36	17	15	18	8	19	20	231	57	285	100	185.0
Zone 37	10	3	24	26	43	14	66	334	143	377	-62.1
Zone 38	6	7	2	8	8	3	15	58	31	76	-59.2
Zone 39	44	47	12	14	12	18	83	7	151	86	75.6
Montréal CMA	340	351	168	166	269	179	3,698	3,973	4,475	4,669	-4.2

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
March 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017
Zone 1	0	0	0	0	0	24	0	337
Zone 2	0	0	0	0	0	0	0	0
Zone 3	0	0	0	0	0	0	11	59
Zone 4	0	0	0	0	0	0	0	0
Zone 5	0	0	0	0	0	0	0	0
Zone 6	0	0	0	0	0	0	0	0
Zone 7	0	0	0	0	0	8	15	3
Zone 8	0	0	0	0	0	0	0	0
Zone 9	0	0	0	0	0	0	0	0
Zone 10	0	0	0	0	0	0	0	0
Zone 11	18	0	0	0	0	0	0	0
Zone 12	3	0	0	0	0	0	0	0
Zone 13	0	4	0	0	16	7	0	0
Zone 14	0	0	0	0	0	0	0	0
Zone 15	0	0	0	0	0	0	0	0
Zone 16	0	0	0	0	0	2	0	0
Zone 17	0	0	0	0	149	215	0	0
Zone 18	0	0	0	0	82	24	7	14
Zone 19.1	0	0	0	0	0	32	0	0
Zone 19.2	0	0	0	0	0	0	0	0
Zone 20	0	0	0	0	0	0	0	0
Zone 21	9	0	0	0	24	0	0	0
Zone 22	0	0	0	0	0	0	0	0
Zone 23	0	0	0	0	0	81	54	206
Zone 24	6	12	0	0	166	0	0	0
Zone 25	18	0	0	0	30	0	24	3
Zone 26	0	4	0	0	0	0	6	12
Zone 27	28	16	0	0	3	3	25	18
Zone 28	7	0	0	0	131	0	68	4
Zone 29	11	3	0	0	5	12	52	103
Zone 30	15	9	0	0	4	0	9	14
Zone 31	0	0	0	0	9	4	4	38
Zone 32	0	0	0	3	123	81	23	95
Zone 33	0	0	0	0	0	12	0	6
Zone 34	0	10	0	0	6	2	9	44
Zone 35	0	0	0	0	3	10	55	29
Zone 36	11	20	0	0	16	18	57	39
Zone 37	28	0	0	7	6	12	0	206
Zone 38	8	3	0	0	0	0	0	21
Zone 39	8	18	0	0	17	3	12	0
Montréal CMA	170	99	0	10	790	550	431	1,251

Source: CMHC (Starts and Completions Survey)

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - March 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Zone 1	0	0	0	0	0	24	40	337
Zone 2	0	0	0	0	0	0	0	0
Zone 3	0	0	0	0	151	0	11	59
Zone 4	0	0	0	0	0	0	0	0
Zone 5	0	0	0	0	0	8	0	0
Zone 6	2	0	0	0	14	0	0	8
Zone 7	0	0	0	0	0	8	15	3
Zone 8	0	0	0	0	0	0	0	0
Zone 9	0	0	0	0	0	0	1	0
Zone 10	0	0	0	0	0	26	0	0
Zone 11	18	0	0	0	0	28	6	0
Zone 12	7	0	0	0	24	54	0	0
Zone 13	0	4	0	0	56	7	0	0
Zone 14	12	7	0	0	0	10	0	0
Zone 15	0	0	0	0	0	0	0	0
Zone 16	0	0	0	0	16	2	122	0
Zone 17	0	0	0	0	700	1,128	132	26
Zone 18	0	0	0	0	82	24	12	14
Zone 19.1	0	0	0	0	0	76	0	9
Zone 19.2	0	4	0	0	0	0	0	0
Zone 20	0	0	0	0	0	0	0	0
Zone 21	21	0	0	0	24	0	0	0
Zone 22	0	0	0	0	0	112	0	0
Zone 23	0	0	0	0	0	124	57	209
Zone 24	6	16	0	0	166	0	21	0
Zone 25	18	0	0	0	44	5	24	3
Zone 26	3	8	0	0	14	40	7	12
Zone 27	39	24	0	0	23	15	86	48
Zone 28	25	16	0	0	142	24	87	69
Zone 29	11	14	0	0	14	130	63	263
Zone 30	15	9	0	0	26	15	24	26
Zone 31	0	0	0	0	9	13	14	136
Zone 32	10	3	0	3	195	94	657	120
Zone 33	0	0	0	0	0	12	0	6
Zone 34	0	16	0	0	6	9	125	44
Zone 35	0	0	0	0	34	26	59	54
Zone 36	19	20	0	0	18	18	213	39
Zone 37	43	0	0	14	10	88	56	246
Zone 38	8	3	0	0	12	4	3	54
Zone 39	12	18	0	0	68	3	15	4
Montréal CMA	269	162	0	17	1,848	2,127	1,850	1,789

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market March 2018								
Submarket	Freehold		Condominium		Rental		Total*	
	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017
Zone 1	1	0	0	24	0	337	1	409
Zone 2	2	0	0	0	0	0	2	0
Zone 3	0	0	0	0	11	59	11	59
Zone 4	4	2	0	0	0	0	4	2
Zone 5	0	0	0	0	0	0	0	0
Zone 6	0	0	0	0	0	0	0	0
Zone 7	0	0	0	8	15	3	15	11
Zone 8	0	0	0	0	0	0	0	0
Zone 9	0	0	0	0	0	0	0	0
Zone 10	0	0	0	0	0	0	0	0
Zone 11	0	0	18	0	0	0	18	0
Zone 12	5	0	0	0	0	0	5	0
Zone 13	1	0	16	11	0	0	17	11
Zone 14	1	1	0	0	0	0	1	1
Zone 15	0	0	0	0	0	0	0	0
Zone 16	0	0	0	2	0	0	0	2
Zone 17	2	0	147	215	0	0	149	215
Zone 18	1	0	82	24	7	14	90	38
Zone 19.1	2	0	0	32	0	0	2	32
Zone 19.2	0	0	0	0	0	0	0	0
Zone 20	0	0	0	0	0	0	0	0
Zone 21	5	0	28	0	0	0	33	0
Zone 22	0	0	0	0	0	0	0	0
Zone 23	3	1	0	81	54	206	57	288
Zone 24	8	16	166	0	0	0	174	16
Zone 25	20	8	30	0	24	3	74	11
Zone 26	28	13	0	0	6	12	34	25
Zone 27	55	47	3	3	25	18	83	68
Zone 28	26	15	131	0	68	4	225	19
Zone 29	29	28	5	15	52	103	86	146
Zone 30	17	18	4	0	9	14	30	32
Zone 31	18	21	9	4	4	38	31	63
Zone 32	9	2	123	81	23	98	155	181
Zone 33	4	0	0	12	0	6	4	18
Zone 34	9	18	6	0	9	44	24	62
Zone 35	25	50	3	8	55	29	83	87
Zone 36	24	34	16	16	57	39	97	89
Zone 37	18	15	30	12	0	213	48	240
Zone 38	13	11	0	3	0	21	13	35
Zone 39	32	30	17	21	14	0	63	51
Montréal CMA	362	330	834	572	433	1,261	1,629	2,211

Source: CMHC (Starts and Completions Survey)

Table 2.5: Starts by Submarket and by Intended Market January - March 2018								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Zone 1	1	0	0	24	40	337	41	409
Zone 2	2	0	0	0	0	0	2	0
Zone 3	0	0	151	0	11	59	162	59
Zone 4	6	2	0	0	0	0	6	2
Zone 5	0	0	0	8	0	0	0	8
Zone 6	8	0	12	0	0	8	20	8
Zone 7	0	0	0	8	15	3	15	11
Zone 8	1	1	0	0	0	0	1	1
Zone 9	0	0	0	0	1	0	1	0
Zone 10	0	0	0	26	0	0	0	26
Zone 11	0	0	18	28	6	0	24	28
Zone 12	9	5	24	54	0	0	33	68
Zone 13	1	0	56	11	0	0	57	11
Zone 14	14	9	0	17	0	0	14	26
Zone 15	0	0	0	0	0	0	0	0
Zone 16	0	1	16	2	122	0	138	3
Zone 17	2	0	698	1,128	132	26	832	1,154
Zone 18	2	0	82	24	12	14	96	38
Zone 19.1	3	0	0	76	0	9	3	85
Zone 19.2	0	0	0	4	0	0	0	4
Zone 20	0	0	0	0	0	0	0	0
Zone 21	21	3	28	0	0	0	49	3
Zone 22	1	0	0	112	0	0	1	112
Zone 23	7	7	0	124	57	209	64	340
Zone 24	9	27	166	0	21	0	196	27
Zone 25	27	17	44	5	24	3	95	25
Zone 26	61	32	14	38	7	12	82	82
Zone 27	94	82	23	15	86	48	203	145
Zone 28	58	39	142	24	87	69	287	132
Zone 29	48	73	14	131	63	263	125	467
Zone 30	24	28	26	15	24	26	74	69
Zone 31	31	40	9	13	14	136	54	189
Zone 32	32	7	195	97	657	123	884	227
Zone 33	9	8	0	12	0	6	9	26
Zone 34	20	19	6	13	125	44	151	76
Zone 35	53	91	34	24	59	54	146	169
Zone 36	56	45	16	16	213	39	285	100
Zone 37	53	29	34	88	56	260	143	377
Zone 38	16	15	12	7	3	54	31	76
Zone 39	66	61	68	21	17	4	151	86
Montréal CMA	735	641	1,888	2,165	1,852	1,806	4,475	4,669

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
March 2018

Submarket	Single		Semi		Row		Apt. & Other		Total		
	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017	% Change
Zone 1	1	1	2	0	0	0	8	0	11	1	**
Zone 2	0	0	0	0	0	0	0	0	0	0	n/a
Zone 3	0	0	0	0	0	0	0	0	0	0	n/a
Zone 4	3	1	0	0	0	0	0	0	3	1	200.0
Zone 5	0	0	0	0	0	0	0	0	0	0	n/a
Zone 6	0	0	0	0	21	9	0	0	21	9	133.3
Zone 7	0	0	2	0	0	8	71	0	73	8	**
Zone 8	1	0	0	0	0	0	0	0	1	0	n/a
Zone 9	0	0	0	0	0	0	0	0	0	0	n/a
Zone 10	0	0	0	0	0	0	0	0	0	0	n/a
Zone 11	0	0	0	0	0	0	23	5	23	5	**
Zone 12	1	2	0	4	0	0	6	0	7	6	16.7
Zone 13	0	0	0	0	5	0	6	3	11	3	**
Zone 14	1	0	0	0	0	0	27	0	28	0	n/a
Zone 15	1	2	0	0	5	0	0	0	6	2	200.0
Zone 16	0	0	0	0	0	0	8	4	8	4	100.0
Zone 17	0	0	0	0	0	0	84	32	84	32	162.5
Zone 18	0	0	0	0	0	0	4	0	4	0	n/a
Zone 19.1	0	0	0	0	0	0	0	0	0	0	n/a
Zone 19.2	0	0	0	0	0	0	0	0	0	0	n/a
Zone 20	0	0	0	0	0	0	0	0	0	0	n/a
Zone 21	1	4	0	0	0	0	0	0	1	4	-75.0
Zone 22	3	1	0	0	0	7	0	0	3	8	-62.5
Zone 23	1	2	0	0	0	0	137	3	138	5	**
Zone 24	6	7	0	0	0	0	22	0	28	7	**
Zone 25	1	2	0	0	0	5	15	6	16	13	23.1
Zone 26	12	5	2	8	0	0	2	0	16	13	23.1
Zone 27	13	9	2	0	11	8	12	53	38	70	-45.7
Zone 28	10	9	0	0	0	0	11	80	21	89	-76.4
Zone 29	18	47	2	4	0	3	9	60	29	114	-74.6
Zone 30	5	10	0	0	0	4	3	4	8	18	-55.6
Zone 31	13	6	2	0	0	0	6	3	21	9	133.3
Zone 32	5	8	2	6	11	3	71	2	89	19	**
Zone 33	2	4	0	2	0	0	3	0	5	6	-16.7
Zone 34	5	6	0	0	0	0	7	0	12	6	100.0
Zone 35	13	21	8	8	0	3	9	9	30	41	-26.8
Zone 36	11	1	2	2	8	0	5	17	26	20	30.0
Zone 37	2	11	6	0	6	0	20	0	34	11	**
Zone 38	5	5	0	2	0	0	9	0	14	7	100.0
Zone 39	18	14	4	0	13	4	4	19	39	37	5.4
Montréal CMA	152	178	34	36	80	54	582	300	848	568	49.3

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type January - March 2018											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	% Change
Zone 1	2	1	2	0	0	0	9	3	13	4	**
Zone 2	0	0	0	0	0	0	0	0	0	0	n/a
Zone 3	1	1	0	0	0	0	59	58	60	59	1.7
Zone 4	5	6	0	0	0	0	0	0	5	6	-16.7
Zone 5	0	0	0	0	0	0	6	0	6	0	n/a
Zone 6	1	0	0	0	21	32	0	12	22	44	-50.0
Zone 7	2	2	4	8	0	8	71	9	77	27	185.2
Zone 8	1	0	0	0	0	0	0	0	1	0	n/a
Zone 9	0	0	0	0	0	0	0	0	0	0	n/a
Zone 10	3	0	0	0	0	0	0	0	3	0	n/a
Zone 11	0	0	0	0	0	0	91	5	91	5	**
Zone 12	1	4	4	8	0	0	9	34	14	46	-69.6
Zone 13	0	0	0	0	5	4	60	14	65	18	**
Zone 14	4	3	6	0	12	8	77	8	99	19	**
Zone 15	2	3	0	0	5	0	0	0	7	3	133.3
Zone 16	0	1	0	0	6	0	8	9	14	10	40.0
Zone 17	0	0	0	0	0	3	528	344	528	347	52.2
Zone 18	0	0	0	0	0	0	43	2	43	2	**
Zone 19.1	0	0	0	0	0	0	85	0	85	0	n/a
Zone 19.2	0	0	0	0	5	0	0	0	5	0	n/a
Zone 20	0	0	0	0	0	0	0	0	0	0	n/a
Zone 21	2	5	0	0	0	16	0	0	2	21	-90.5
Zone 22	3	4	2	0	0	23	41	0	46	27	70.4
Zone 23	8	10	2	0	5	0	326	3	341	13	**
Zone 24	14	18	2	0	0	9	22	111	38	138	-72.5
Zone 25	6	8	0	4	0	5	19	6	25	23	8.7
Zone 26	38	20	4	24	6	0	20	163	68	207	-67.1
Zone 27	39	32	4	2	23	11	135	70	201	115	74.8
Zone 28	38	25	0	2	15	7	38	107	91	141	-35.5
Zone 29	63	71	4	16	9	17	68	111	144	215	-33.0
Zone 30	21	27	0	0	5	4	16	12	42	43	-2.3
Zone 31	43	36	2	4	0	0	86	81	131	121	8.3
Zone 32	17	20	12	12	23	6	127	54	179	92	94.6
Zone 33	14	21	4	2	9	0	4	9	31	32	-3.1
Zone 34	25	14	4	0	0	0	31	0	60	14	**
Zone 35	57	58	28	10	3	3	76	67	164	138	18.8
Zone 36	33	21	8	14	26	0	174	37	241	72	**
Zone 37	11	19	16	6	16	0	341	0	384	25	**
Zone 38	16	21	6	8	5	0	28	12	55	41	34.1
Zone 39	58	61	16	4	24	42	64	53	162	160	1.3
Montréal CMA	528	512	130	124	223	198	2,662	1,394	3,543	2,228	59.0

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
March 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017
Zone 1	0	0	0	0	0	0	8	0
Zone 2	0	0	0	0	0	0	0	0
Zone 3	0	0	0	0	0	0	0	0
Zone 4	0	0	0	0	0	0	0	0
Zone 5	0	0	0	0	0	0	0	0
Zone 6	21	9	0	0	0	0	0	0
Zone 7	0	8	0	0	55	0	16	0
Zone 8	0	0	0	0	0	0	0	0
Zone 9	0	0	0	0	0	0	0	0
Zone 10	0	0	0	0	0	0	0	0
Zone 11	0	0	0	0	13	5	10	0
Zone 12	0	0	0	0	6	0	0	0
Zone 13	5	0	0	0	6	0	0	3
Zone 14	0	0	0	0	0	0	27	0
Zone 15	5	0	0	0	0	0	0	0
Zone 16	0	0	0	0	8	0	0	4
Zone 17	0	0	0	0	84	32	0	0
Zone 18	0	0	0	0	4	0	0	0
Zone 19.1	0	0	0	0	0	0	0	0
Zone 19.2	0	0	0	0	0	0	0	0
Zone 20	0	0	0	0	0	0	0	0
Zone 21	0	0	0	0	0	0	0	0
Zone 22	0	7	0	0	0	0	0	0
Zone 23	0	0	0	0	107	3	30	0
Zone 24	0	0	0	0	16	0	6	0
Zone 25	0	5	0	0	15	0	0	6
Zone 26	0	0	0	0	0	0	2	0
Zone 27	11	8	0	0	4	40	8	13
Zone 28	0	0	0	0	0	79	11	1
Zone 29	0	3	0	0	0	50	9	10
Zone 30	0	4	0	0	2	4	1	0
Zone 31	0	0	0	0	0	0	6	3
Zone 32	11	3	0	0	66	0	5	2
Zone 33	0	0	0	0	0	0	3	0
Zone 34	0	0	0	0	0	0	7	0
Zone 35	0	0	0	3	3	3	6	6
Zone 36	8	0	0	0	2	14	3	3
Zone 37	6	0	0	0	0	0	20	0
Zone 38	0	0	0	0	5	0	4	0
Zone 39	13	4	0	0	0	19	4	0
Montréal CMA	80	51	0	3	396	249	186	51

Source: CMHC (Starts and Completions Survey)

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - March 2018

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Zone 1	0	0	0	0	0	3	9	0
Zone 2	0	0	0	0	0	0	0	0
Zone 3	0	0	0	0	0	0	59	58
Zone 4	0	0	0	0	0	0	0	0
Zone 5	0	0	0	0	0	0	6	0
Zone 6	21	32	0	0	0	12	0	0
Zone 7	0	8	0	0	55	2	16	0
Zone 8	0	0	0	0	0	0	0	0
Zone 9	0	0	0	0	0	0	0	0
Zone 10	0	0	0	0	0	0	0	0
Zone 11	0	0	0	0	81	5	10	0
Zone 12	0	0	0	0	6	24	3	10
Zone 13	5	4	0	0	6	11	54	3
Zone 14	12	8	0	0	50	8	27	0
Zone 15	5	0	0	0	0	0	0	0
Zone 16	6	0	0	0	8	5	0	4
Zone 17	0	3	0	0	255	318	273	26
Zone 18	0	0	0	0	12	2	31	0
Zone 19.1	0	0	0	0	85	0	0	0
Zone 19.2	5	0	0	0	0	0	0	0
Zone 20	0	0	0	0	0	0	0	0
Zone 21	0	16	0	0	0	0	0	0
Zone 22	0	23	0	0	41	0	0	0
Zone 23	5	0	0	0	296	3	30	0
Zone 24	0	9	0	0	16	63	6	48
Zone 25	0	5	0	0	19	0	0	6
Zone 26	6	0	0	0	16	0	4	163
Zone 27	23	11	0	0	103	40	32	30
Zone 28	15	7	0	0	17	91	21	16
Zone 29	9	17	0	0	10	76	58	35
Zone 30	5	4	0	0	2	4	14	8
Zone 31	0	0	0	0	33	36	53	45
Zone 32	23	6	0	0	83	10	44	44
Zone 33	9	0	0	0	0	0	4	9
Zone 34	0	0	0	0	9	0	22	0
Zone 35	3	0	0	3	17	40	59	27
Zone 36	26	0	0	0	171	34	3	3
Zone 37	16	0	0	0	25	0	316	0
Zone 38	5	0	0	0	7	12	21	0
Zone 39	24	42	0	0	32	45	32	8
Montréal CMA	223	195	0	3	1,455	844	1,207	543

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market March 2018								
Submarket	Freehold		Condominium		Rental		Total*	
	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017	March 2018	March 2017
Zone 1	3	1	0	0	8	0	11	1
Zone 2	0	0	0	0	0	0	0	0
Zone 3	0	0	0	0	0	0	0	0
Zone 4	3	1	0	0	0	0	3	1
Zone 5	0	0	0	0	0	0	0	0
Zone 6	9	0	12	9	0	0	21	9
Zone 7	2	0	55	8	16	0	73	8
Zone 8	1	0	0	0	0	0	1	0
Zone 9	0	0	0	0	0	0	0	0
Zone 10	0	0	0	0	0	0	0	0
Zone 11	0	0	13	5	10	0	23	5
Zone 12	1	6	6	0	0	0	7	6
Zone 13	0	0	11	0	0	3	11	3
Zone 14	1	0	0	0	27	0	28	0
Zone 15	6	2	0	0	0	0	6	2
Zone 16	0	0	8	0	0	4	8	4
Zone 17	0	0	84	32	0	0	84	32
Zone 18	0	0	4	0	0	0	4	0
Zone 19.1	0	0	0	0	0	0	0	0
Zone 19.2	0	0	0	0	0	0	0	0
Zone 20	0	0	0	0	0	0	0	0
Zone 21	1	4	0	0	0	0	1	4
Zone 22	3	1	0	7	0	0	3	8
Zone 23	1	2	107	3	30	0	138	5
Zone 24	6	7	16	0	6	0	28	7
Zone 25	1	7	15	0	0	6	16	13
Zone 26	14	13	0	0	2	0	16	13
Zone 27	26	17	4	40	8	13	38	70
Zone 28	10	13	0	75	11	1	21	89
Zone 29	20	54	0	50	9	10	29	114
Zone 30	7	14	0	4	1	0	8	18
Zone 31	15	6	0	0	6	3	21	9
Zone 32	18	17	66	0	5	2	89	19
Zone 33	2	6	0	0	3	0	5	6
Zone 34	5	6	0	0	7	0	12	6
Zone 35	21	29	3	3	6	9	30	41
Zone 36	19	3	4	14	3	3	26	20
Zone 37	8	11	6	0	20	0	34	11
Zone 38	5	7	5	0	4	0	14	7
Zone 39	35	18	0	19	4	0	39	37
Montréal CMA	243	245	419	269	186	54	848	568

Source: CMHC (Starts and Completions Survey)

Table 3.5: Completions by Submarket and by Intended Market January - March 2018								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017	YTD 2018	YTD 2017
Zone 1	4	1	0	3	9	0	13	4
Zone 2	0	0	0	0	0	0	0	0
Zone 3	1	1	0	0	59	58	60	59
Zone 4	5	6	0	0	0	0	5	6
Zone 5	0	0	0	0	6	0	6	0
Zone 6	10	0	12	44	0	0	22	44
Zone 7	6	12	55	8	16	0	77	27
Zone 8	1	0	0	0	0	0	1	0
Zone 9	0	0	0	0	0	0	0	0
Zone 10	3	0	0	0	0	0	3	0
Zone 11	0	0	81	5	10	0	91	5
Zone 12	5	12	6	24	3	10	14	46
Zone 13	0	4	11	11	54	3	65	18
Zone 14	22	3	50	16	27	0	99	19
Zone 15	7	3	0	0	0	0	7	3
Zone 16	0	1	14	5	0	4	14	10
Zone 17	0	3	255	318	273	26	528	347
Zone 18	0	0	12	2	31	0	43	2
Zone 19.1	0	0	85	0	0	0	85	0
Zone 19.2	0	0	5	0	0	0	5	0
Zone 20	0	0	0	0	0	0	0	0
Zone 21	2	5	0	16	0	0	2	21
Zone 22	5	11	41	16	0	0	46	27
Zone 23	17	10	294	3	30	0	341	13
Zone 24	16	27	16	63	6	48	38	138
Zone 25	6	17	19	0	0	6	25	23
Zone 26	50	40	14	0	4	167	68	207
Zone 27	65	45	103	40	33	30	201	115
Zone 28	53	40	17	85	21	16	91	141
Zone 29	73	104	13	76	58	35	144	215
Zone 30	28	31	0	4	14	8	42	43
Zone 31	47	39	31	36	53	46	131	121
Zone 32	52	39	83	7	44	46	179	92
Zone 33	18	23	9	0	4	9	31	32
Zone 34	31	14	7	0	22	0	60	14
Zone 35	85	68	20	40	59	30	164	138
Zone 36	65	35	173	34	3	3	241	72
Zone 37	34	25	34	0	316	0	384	25
Zone 38	29	29	5	12	21	0	55	41
Zone 39	98	100	32	52	32	8	162	160
Montréal CMA	838	748	1,497	920	1,208	553	3,543	2,228

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
March 2018

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $399,999		$400,000 - $499,999		$500,000 - $599,999		$600,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Island of Montréal													
March 2018	1	9.1	0	0.0	2	18.2	2	18.2	6	54.5	11	-	-
March 2017	0	0.0	0	0.0	3	50.0	0	0.0	3	50.0	6	-	-
Year-to-date 2018	1	4.3	2	8.7	2	8.7	7	30.4	11	47.8	23	-	-
Year-to-date 2017	1	4.8	0	0.0	10	47.6	2	9.5	8	38.1	21	-	494,154
Laval													
March 2018	0	0.0	1	50.0	0	0.0	1	50.0	0	0.0	2	-	-
March 2017	0	0.0	0	0.0	0	0.0	3	100.0	0	0.0	3	-	-
Year-to-date 2018	0	0.0	6	46.2	2	15.4	1	7.7	4	30.8	13	-	-
Year-to-date 2017	0	0.0	2	15.4	3	23.1	4	30.8	4	30.8	13	-	-
North Shore													
March 2018	11	28.2	17	43.6	8	20.5	2	5.1	1	2.6	39	-	250,036
March 2017	24	33.8	28	39.4	12	16.9	7	9.9	0	0.0	71	255,000	298,112
Year-to-date 2018	38	26.2	56	38.6	30	20.7	13	9.0	8	5.5	145	-	312,477
Year-to-date 2017	43	27.9	63	40.9	27	17.5	17	11.0	4	2.6	154	255,000	326,639
South Shore													
March 2018	4	19.0	1	4.8	5	23.8	5	23.8	6	28.6	21	-	287,725
March 2017	3	13.0	6	26.1	9	39.1	2	8.7	3	13.0	23	-	-
Year-to-date 2018	9	12.2	15	20.3	16	21.6	13	17.6	21	28.4	74	-	369,621
Year-to-date 2017	10	13.2	21	27.6	19	25.0	7	9.2	19	25.0	76	-	776,609
Vaudreuil-Soulanges													
March 2018	1	12.5	3	37.5	2	25.0	1	12.5	1	12.5	8	-	-
March 2017	1	6.3	6	37.5	6	37.5	1	6.3	2	12.5	16	-	-
Year-to-date 2018	5	12.8	13	33.3	6	15.4	8	20.5	7	17.9	39	-	-
Year-to-date 2017	7	19.4	16	44.4	9	25.0	2	5.6	2	5.6	36	-	-
Montréal CMA													
March 2018	17	21.0	22	27.2	17	21.0	11	13.6	14	17.3	81	415,000	463,310
March 2017	28	23.5	40	33.6	30	25.2	13	10.9	8	6.7	119	385,000	411,218
Year-to-date 2018	53	18.0	92	31.3	56	19.0	42	14.3	51	17.3	294	400,000	476,133
Year-to-date 2017	61	20.3	102	34.0	68	22.7	32	10.7	37	12.3	300	390,000	432,732

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
March 2018

Submarket	March 2018	March 2017	% Change	YTD 2018	YTD 2017	% Change
Zone 1	-	-	n/a	-	-	n/a
Zone 2	-	-	n/a	-	-	n/a
Zone 3	-	-	n/a	-	-	n/a
Zone 4	-	-	n/a	-	494,154	n/a
Zone 5	-	-	n/a	-	-	n/a
Zone 6	-	-	n/a	-	-	n/a
Zone 7	-	-	n/a	-	-	n/a
Zone 8	-	-	n/a	-	-	n/a
Zone 9	-	-	n/a	-	-	n/a
Zone 10	-	-	n/a	-	-	n/a
Zone 11	-	-	n/a	-	-	n/a
Zone 12	-	-	n/a	-	-	n/a
Zone 13	-	-	n/a	-	-	n/a
Zone 14	-	-	n/a	-	-	n/a
Zone 15	-	-	n/a	-	-	n/a
Zone 16	-	-	n/a	-	-	n/a
Zone 17	-	-	n/a	-	-	n/a
Zone 18	-	-	n/a	-	-	n/a
Zone 19.1	-	-	n/a	-	-	n/a
Zone 19.2	-	-	n/a	-	-	n/a
Zone 20	-	-	n/a	-	-	n/a
Zone 21	-	-	n/a	-	-	n/a
Zone 22	-	-	n/a	-	-	n/a
Zone 23	-	-	n/a	-	-	n/a
Zone 24	-	-	n/a	-	-	n/a
Zone 25	-	-	n/a	-	-	n/a
Zone 26	-	-	n/a	-	-	n/a
Zone 27	-	-	n/a	386,028	488,456	-21.0
Zone 28	-	-	n/a	-	-	n/a
Zone 29	250,036	298,112	-16.1	261,911	298,112	-12.1
Zone 30	-	-	n/a	-	-	n/a
Zone 31	-	-	n/a	-	316,925	n/a
Zone 32	-	-	n/a	-	-	n/a
Zone 33	-	-	n/a	-	-	n/a
Zone 34	-	-	n/a	451,517	-	n/a
Zone 35	287,725	-	n/a	287,725	-	n/a
Zone 36	-	-	n/a	-	776,609	n/a
Zone 37	-	-	n/a	-	-	n/a
Zone 38	-	-	n/a	-	-	n/a
Zone 39	-	-	n/a	-	-	n/a
Montréal CMA	463,310	411,218	12.7	476,133	432,732	10.0

Source: CMHC (Market Absorption Survey)

Table 5: Centris® Residential Activity[1] for Montreal

	Number of Sales	Number of New Listings	Number of Active Listings	Average Price ($)	Active Listings to Sales Ratio[2]	Last Twelve Months[3]	
						Average Price[2] ($)	Active Listings to Sales Ratio[2]
SINGLE FAMILY*							
March 2018	3,226	4,335	13,094	378,116	4.1	385,731	5.9
March 2017	3,220	4,256	15,527	362,822	4.8	361,655	7.4
% Change	0.2	1.9	-15.7	4.2	n/a	6.7	n/a
YTD 2018	7,005	11,507	12,758	377,818	5.5	n/a	n/a
YTD 2017	6,870	12,176	15,269	357,059	6.7	n/a	n/a
% Change	2.0	-5.5	-16.4	5.8	n/a	n/a	n/a
CONDOMINIUMS*							
March 2018	1,979	2,722	10,726	281,980	5.4	296,238	8.9
March 2017	1,661	2,918	13,170	288,114	7.9	286,741	11.8
% Change	19.1	-6.7	-18.6	-2.1	n/a	3.3	n/a
YTD 2018	4,278	7,695	10,691	288,757	7.5	n/a	n/a
YTD 2017	3,648	8,652	12,817	283,180	10.5	n/a	n/a
% Change	17.3	-11.1	-16.6	2.0	n/a	n/a	n/a
PLEX*							
March 2018	448	757	2,469	526,833	5.5	514,493	6.5
March 2017	433	699	2,732	472,510	6.3	480,034	8.1
% Change	3.5	8.3	-9.6	11.5	n/a	7.2	n/a
YTD 2018	1,019	1,943	2,359	521,841	6.9	n/a	n/a
YTD 2017	968	1,933	2,646	481,692	8.2	n/a	n/a
% Change	5.3	0.5	-10.9	8.3	n/a	n/a	n/a
TOTAL							
March 2018	5,656	7,831	26,397	368,182	4.7	369,755	7.0
March 2017	5,318	7,888	31,519	354,206	5.9	349,161	8.8
% Change	6.4	-0.7	-16.3	3.9	n/a	5.9	n/a
YTD 2018	12,311	21,186	25,910	369,475	6.3	n/a	n/a
YTD 2017	11,495	22,800	30,815	349,064	8.0	n/a	n/a
% Change	7.1	-7.1	-15.9	5.8	n/a	n/a	n/a

[1] Source: QFREB by the Centris® system
The Centris® system contains all the listings of Québec real estate brokers.
[2] Calculations: CMHC.
[3] Weighted average for the last twelve months, to reduce strong variations from one month to another and give a clearer trend.
-- Data not available when there are fewer than 30 sales.
n/a Not applicable.
* Refer to Centris® for the definitions.
** Observed change greater than 100%.

Table 6: Economic Indicators
March 2018

		Interest Rates			NHPI, Total, Montréal CMA 2016.12 =100	CPI, 2002 =100	Montréal Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2017	January	561	3.14	4.64	100.2	126.2	2,123	6.7	66.8	889
	February	561	3.14	4.64	100.4	126.7	2,126	6.8	67.0	895
	March	561	3.14	4.64	100.4	127.0	2,126	6.7	66.9	893
	April	561	3.14	4.64	100.5	127.4	2,125	6.8	66.8	892
	May	561	3.14	4.64	100.6	127.6	2,134	6.6	66.9	890
	June	561	3.14	4.64	100.6	127.2	2,147	6.5	67.2	891
	July	573	3.14	4.84	100.9	127.3	2,156	6.3	67.3	896
	August	573	3.14	4.84	100.9	127.4	2,158	6.4	67.3	901
	September	575	3.09	4.89	101.1	127.6	2,153	6.4	67.2	905
	October	581	3.24	4.99	101.3	127.7	2,154	6.6	67.3	904
	November	581	3.24	4.99	101.3	128.1	2,161	6.4	67.3	900
	December	581	3.24	4.99	101.3	127.9	2,173	6.0	67.4	898
2018	January	590	3.34	5.14	101.8	128.2	2,184	5.8	67.5	904
	February	590	3.34	5.14	102.4	128.9	2,190	6.0	67.7	908
	March	590	3.34	5.14		129.1	2,193	6.1	67.9	908
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology
The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2016 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology
The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a population centre (known as the core). A CMA must have a total population of at least 100,000 of which 50,000 or more must live in the core based on adjusted data from the previous Census of Population Program. A CA must have a core population of at least 10,000 also based on data from the previous Census of Population Program. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the core, as measured by commuting flows derived from data on place of work from the previous Census Program.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

2017 data based on 2016 Census Definitions. 2012-2016 data based on 2011 Census Definitions. 2007-2011 data based on 2006 Census Definitions.

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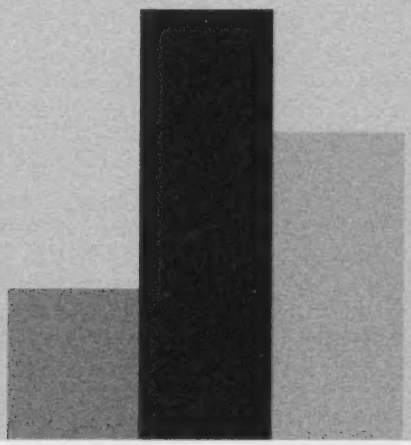

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